IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.735 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.580 OF 2005

In the matter of the Companies Act, 1956;

AND

In the matter of Petition under Sections 391 to 394 of the Companies Act, 1956;

AND

In the matter of Reliance Communication Ventures Limited, a company incorporated under the Companies Act, 1956, and having its registered office at 3rd Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400021;

AND

In the matter of the Scheme of Arrangement between Reliance

Industries Limited and Reliance Energy Ventures Limited and Global Fuel Management Services Limited and Reliance Capital Ventures Limited and Reliance Communication Ventures Limited and their respective shareholders and creditors.

Reliance Communication Ventrues)
Limited)
a Company incorporated under the)
Companies Act, 1956 and having)
its registered office at 3rd Floor)
Maker Chamber IV, 222, Nariman)
Point, Mumbai 400 021.).. PETITIONER

Mr.D.J.Khambata, Senior Counsel, with Mr.Arif Doctor i/b.Amarchand & Mangaldas & Suresh A. Shroff & Co. for the Petitioner.

Mr.C.J.Joy with Mr.R.C.Master and Mr.M.M.Goswami i/b.Dr.T.C.Kaushik for the Regional Director.

Mr.Jal S. Unwalla with Mr.Shailesh More for the Intervenor.

Mr.Ghanshyam R.Mehta with Mr.Bavesh R.Mehta, Objectors, present in person.

CORAM : SMT. NISHITA MHATRE, J.

DATED: 9TH DECEMBER 2005

P.C.:

. In view of the Scheme of Arrangement having

been approved in Company Petition No.731 of 2005, this Company Petition is allowed in terms of prayer clauses (a) to (h), subject to payment of costs to the Regional Director quantified at Rs.2,500/- (Rupees Two Thousand Five Hundred only).

2. All concerned parties including concerned Registrar of Companies to act on the ordinary copy of the Order and Scheme annexed to the Petition, authenticated by the Company Registrar, High Court, Bombay.

3. Filing of drawn up order is dispensed with.